



**education**

Department of  
Education  
FREE STATE PROVINCE

## **ACCOUNTING**

### **GRADE 12**

**JUNE 2023 - EXAMINATION PAPER 2**

## **ANSWER BOOK**

**SCHOOL:** \_\_\_\_\_

**LEARNER:** \_\_\_\_\_

<b>QUESTION</b>	<b>MARKS</b>	<b>INITIAL</b>	<b>MODERATOR</b>
1			
2			
3			
<b>TOTAL</b>			

**This answer book consists of 10 pages.**



1.2.1 Calculate the correct Creditors' Control Account in the General Ledger.

5

1.2.2 Prepare the correct Creditors' List of balances on 30 April 2023.

Motloung Traders 36 650	
Maritz Wholesalers 40 500	
Mkhize Stores 30 300	
Meyer Suppliers 10 000	

12

1.3 HALLOWA STORES

1.3.1 Explain how a debtors' age analysis can assist with internal control over debtors. Provide TWO points.

4

1.3.2 Calculate the percentage of total debts exceeding the credit terms.

4

1.3.3 Explain ONE problem (with figures) relating to EACH of the following debtors:

DEBTOR	
P Naidoo	
J Plaatjies	

4

TOTAL MARKS
60

**QUESTIONS 2**

**TABLES**

<b>2.1</b>	<b>Calculate the value of closing stock for tables on 28 February 2023 using the first-in first-out method.</b>		<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td style="height: 20px;"> </td></tr> <tr><td style="text-align: center;">5</td></tr> </table>		5
	5				
<b>Workings</b>	<b>Answer</b>				

<b>2.2.1</b>	<b>Calculate the % mark-up achieved in 2023</b>		<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td style="height: 20px;"> </td></tr> <tr><td style="text-align: center;">2</td></tr> </table>		2
	2				
<b>Workings</b>	<b>Answer</b>				

<b>2.2.2</b>	<b>Provide TWO points (with figures) to prove that this decision achieved its aims.</b>		<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td style="height: 20px;"> </td></tr> <tr><td style="text-align: center;">4</td></tr> </table>		4
	4				

<b>2.2.3</b>	<b>The shareholders feels that this decision also negatively affected the company. Provide TWO points (with figures) to support his opinion.</b>		<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td style="height: 20px;"> </td></tr> <tr><td style="text-align: center;">4</td></tr> </table>		4
	4				
<b>Give them advice to solve this problem. Explain TWO points.</b>					
		<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td style="height: 20px;"> </td></tr> <tr><td style="text-align: center;">2</td></tr> </table>		2	
2					

**CHAIRS**

2.3 **Calculate the stockholding period for chairs (use closing stock).**

Workings		Answer

3

2.4 **Calculate the number of missing chairs.**

Workings		Answer

**Give TWO suggestions to solve this problem.**

--	--

5

2

**TELEVISION SETS**

2.5 **Calculate the value of the closing stock of TV sets on 28 February 2023 using the specific identification method.**

Workings		Answer
<b>SONN</b>		
<b>TELE</b>		

7

2.6

**Explain THREE different concerns that the shareholders would have about this problem.**

6

<b>TOTAL MARKS</b>
40

**QUESTION 3**

**3.1 Choose ONE cost account for each of the following descriptions:**

<b>3.1.1</b>		
<b>3.1.2</b>		
<b>3.1.3</b>		
<b>3.1.4</b>		

<b>4</b>

**3.2 ALYSSA MANUFACTURERS**

**3.2.1 PRODUCTION COST STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2023:**

<b>Direct material cost</b>	<b>1 646 120</b>

<b>11</b>

**3.2.2 ABRIDGED STATEMENT OF COMPREHENSIVE INCOME (INCOME STATEMENT) FOR THE YEAR ENDED 28 FEBRUARY 2023:**

<b>Sales</b>	<b>4 560 700</b>
<b>Cost of sales</b>	
<b>Gross profit</b>	

<b>13</b>



**3.3 CONTROL OF RAW MATERIAL**

3.3.1

<b>Calculate the metres of fabric:</b>	<b>Internal control strategy:</b>
<b>Missing from the storeroom</b>	
<b>Wasted in the factory</b>	

<b>6</b>

3.3.2

<b>Calculate the total cost of the metres of fabric lost and wasted.</b>	
<b>WORKINGS</b>	<b>ANSWER</b>
<b>Explain how this loss should be shown in the Abridged Statement of Comprehensive Income.</b>	

<b>4</b>

**3.4 SIMPHIWE TOY FACTORY**

**3.4.1 Calculate the break-even point for the 2023 financial year.**

	<b>4</b>

**3.4.2 Explain to Simphiwe why the fixed cost per unit decreased from R56,00 to R50,00.**

	<b>2</b>

**3.4.3 Simphiwe made deliberate decisions regarding variable costs to improve the business. Explain the decisions that she might have taken on these costs and how these could have had positive effects on the business. Quote figures.**

<b>Cost</b>	<b>Comment and positive effect (with figures)</b>
<b>Direct material cost</b>	
<b>Direct labour cost</b>	
<b>Selling and distribution cost</b>	

	<b>6</b>

<b>TOTAL MARKS</b>
<b>50</b>

**TOTAL: 150 MARKS**